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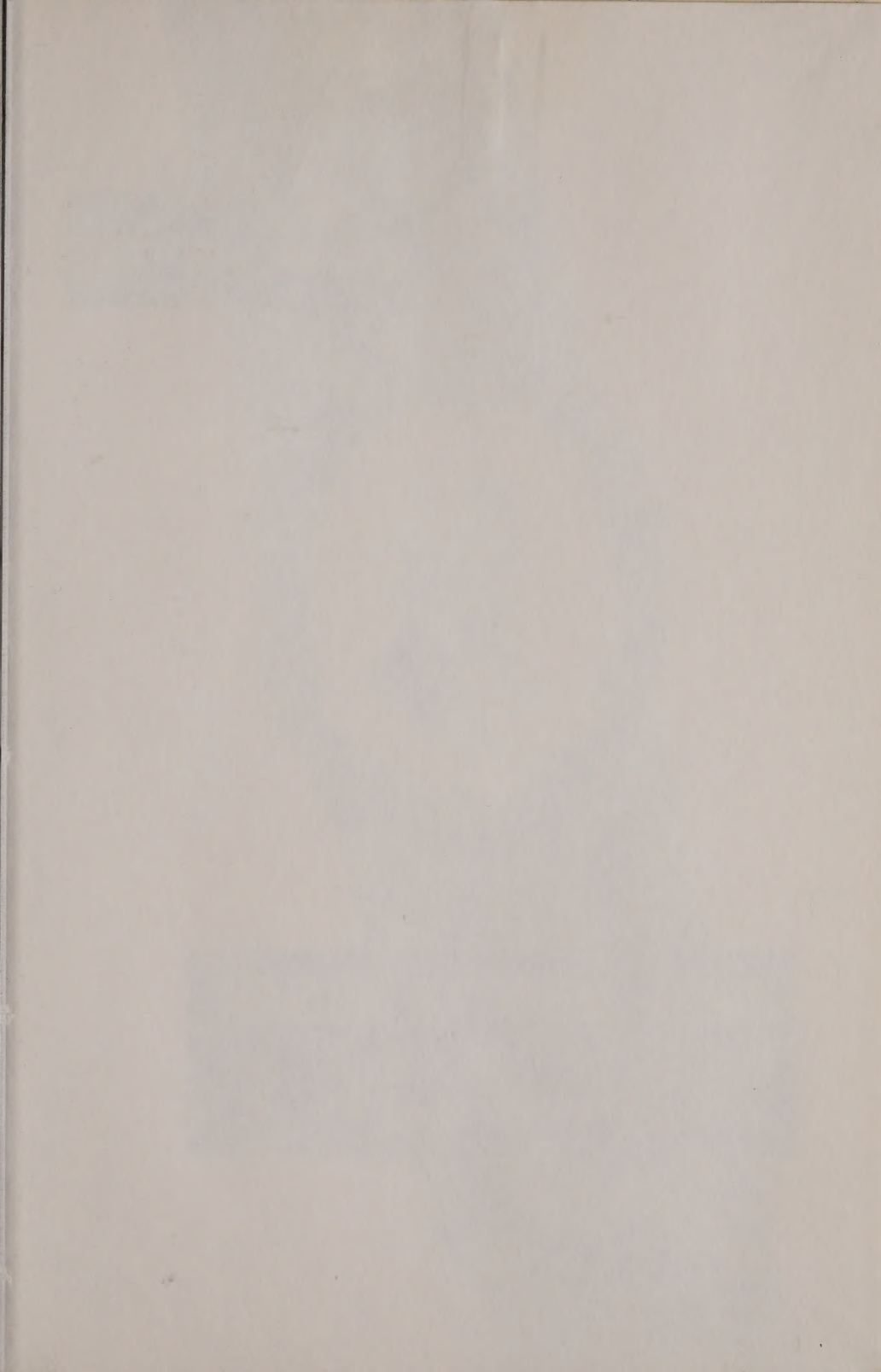


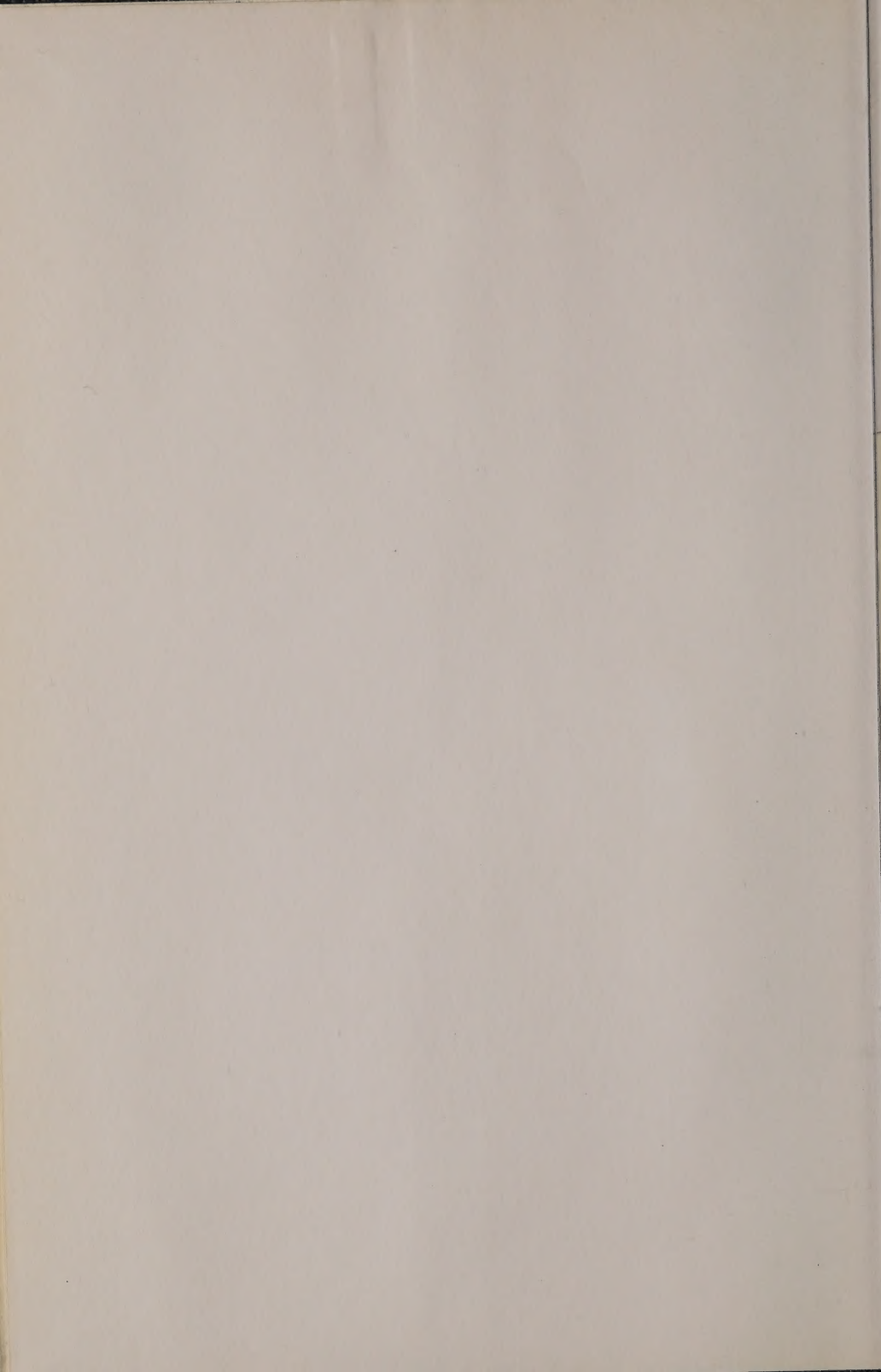
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1856

Marion Co. Ky -

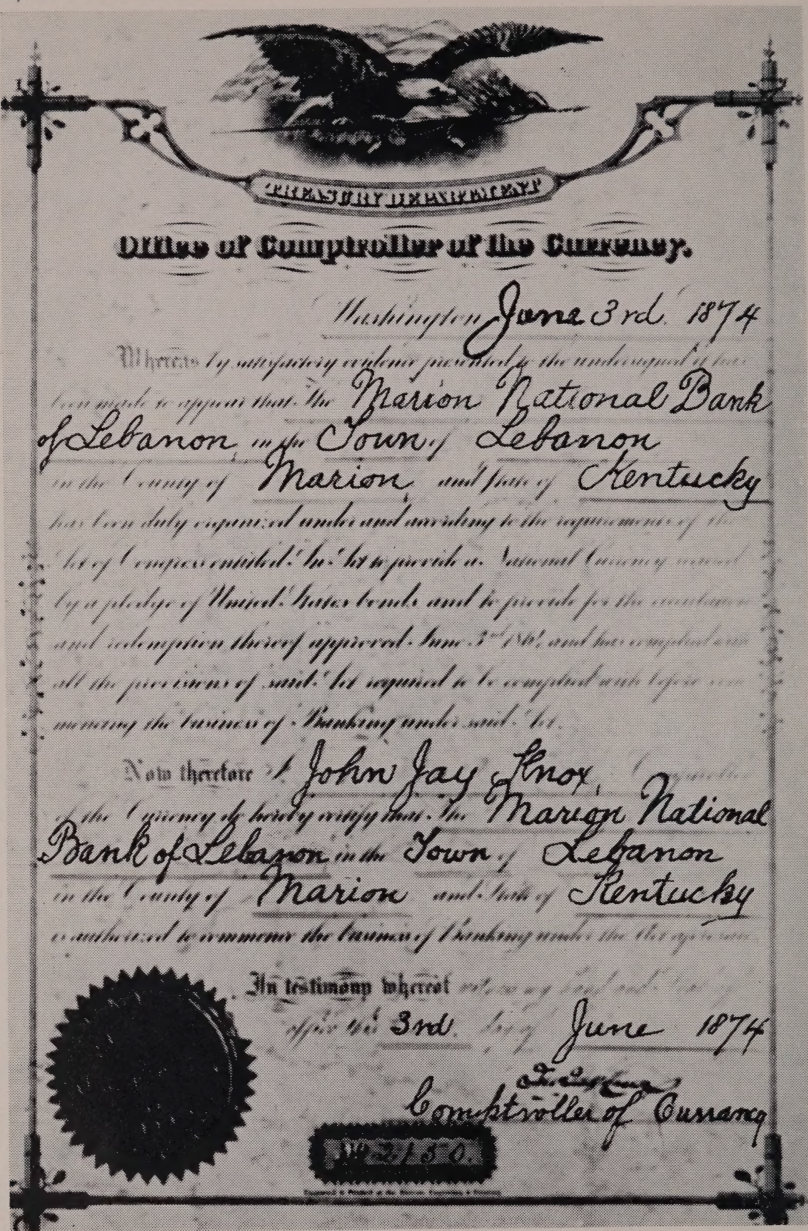
100th
Anniversary



MARION NATIONAL BANK
of
Lebanon, Kentucky

1956





This charter, dated June 3, 1874, was superseded by an act of the General Assembly of the Commonwealth of Kentucky in 1855 which created the Deposit Bank of Lebanon. In 1860, the Deposit Bank became a branch of the Commercial Bank of Kentucky, but in 1874 assumed its own identity as the Marion National Bank.

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Foreword



FOR 100 years the Marion National Bank has looked forward—for the progress and development of Lebanon and Marion County. Now, with pride and gratitude, we ask our patrons and friends to join in a glance backward at the men and events that have produced this institution.

No institution of lasting importance develops by chance. This bank has had the fortune to be guided by officers of foresight and wisdom; to have executives and employees of ability and diligence; and, of equal importance, to have as patrons literally thousands of loyal, thrifty and ambitious Marion Countians and Central Kentuckians.

Only a fraction of the persons who have been a part of our 100 years of progress could be named without book-length proportions. But each service or business transaction has a lasting recognition in this institution, built by and for its friends.

Marion National Bank

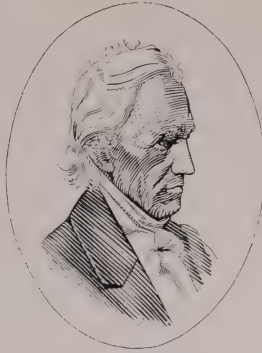


The present home of the Marion National Bank was built in 1921 at a cost of \$27,075.



This imposing structure was erected in 1904 and burned on December 16, 1920.

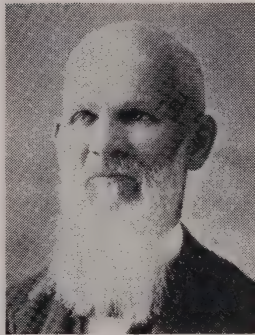
PAGE OF PAST PRESIDENTS



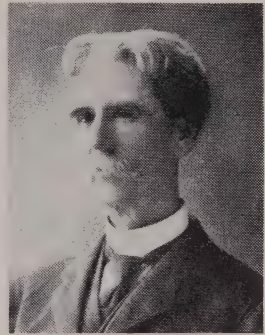
1869-1891
R. H. Rowntree



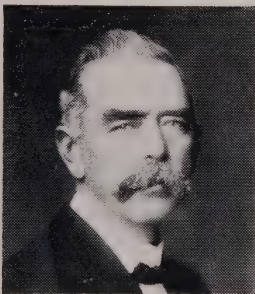
Sam Spalding
1891-1903



R. B. Edmonds
1903-1906



J. M. Knott
1906-1907



W. C. Rogers
1907-1919



W. P. Myers
1919-1945

*Note: Picture of Benedict Spalding, President 1856 to 1869,
not available for reproduction in this brochure.*

About the Early Presidents of the MARION NATIONAL BANK

Benedict Spalding, 1856-1869

Research has developed little knowledge of the affairs of "Ben" Spalding except that he established an early interest in the financial interests of the area. There was a Benedict Spalding, Sr., who came from Maryland in 1790 and he is said to have owned the land on which Lebanon is located. His son, Benedict Spalding, Jr., built the beautiful brick house in which Don Campbell, a vice president of this bank, now resides.

Rutherford Harrison Rowntree, 1869-1891

President Rowntree was a lawyer of great ability and the second county court clerk of Marion County. He assisted with the work of creating the charter of the Deposit Bank and was president of the Commercial Bank when it became the Marion National Bank. He was born on May 31, 1813. When Jesse James was killed in Missouri, he was wearing Mr. Rowntree's watch, which he had taken from him in a hold-up of the Glasgow stage.

Samuel Spalding, 1891-1903

President Spalding was the first clerk of Marion County, serving with R. H. Rowntree as his deputy. He organized the Commercial Bank and was a director of its successor, the Marion National Bank. He was designated as the collector of the \$300,000 subscribed in this area to build the Louisville and Nashville Railroad extension to Lebanon. He is said to have settled more estates than any other man in the county. He was considered one of the county's "Grand Old Men."

R. S. Edmonds, 1903-1906

President Edmonds was a man of the highest type of citizenship and had a reputation for great personal integrity. He was a highly successful business man and gave much time to the financial affairs of the area.

Joseph M. Knott, 1906-1907

President Knott was a nephew of Governor J. Proctor Knott, who had served faithfully as one of the bank's directors (1900-1911). He was considered an able business man and served as cashier from March 9, 1885, to 1906, when he became president.

W. C. Rogers, 1907-1919

President Rogers had been interested in the bank many years. He was made a director in 1896, and became vice-president in 1903. He was elected president on November 11, 1907, and served until his death on November 13, 1919.

W. P. Myers, 1919-1945

President Myers was active in many of the civic affairs of the city. He served as president of the City Board of Education from December 31, 1923, until his death on September 30, 1945. He became a director in the bank on March 24, 1911, and in January, 1916, was elected vice president. He was one of Lebanon's prominent business men.

Roll Call of Vice Presidents

Samuel Spalding	1878 - 1892
John B. Carlisle	1892 - 1902
R. B. Edmonds	1902 - 1903
W. C. Rogers	1903 - 1906
W. M. Spalding	1906 - 1910
W. J. Lisle	1910 - 1911
W. P. Myers	1916 - 1919
O. D. Thomas	1919 - 1932
W. B. Beaven	1922 - 1931
W. W. Rubel	1923 - 1939
Ed Isaacs	1939 - 1945
Robt. L. Spalding	1935 - ----
Don A. Campbell	1945 - ----
Sam B. Spalding	1951 - ----



Roll Call of Cashiers

N. S. Ray	*1856 - 1885
J. M. Knott	1885 - 1906
O. D. Thomas	1906 - 1932
Robt. L. Spalding	1932 - ----

**N. S. Ray was absent for a few years and James H. Vivian served as cashier during that time.*



Roll Call of Directors

R. H. Rowntree	1874 - 1891
J. G. Phillips	1874 - 1877
N. T. Berry	1874 - 1877
W. T. Knott	1874 - 1876
R. B. Edmonds	1874 - 1905
Samuel Spalding	1874 - 1903
J. M. Cardwell	1874 - 1885
H. B. Phillips	1876 - 1890
W. T. Knott	1877 - 1899
J. M. Knott	1878 - 1880
N. T. Berry	1880 - 1882
John B. Carlisle	1882 - 1903
J. M. Knott	1885 - 1886

Roll Call of Directors (Continued)

D. H. Howard	1886 - 1892
John McElroy	1890 - 1891
G. D. Boldrick	1892 - 1893
W. J. Lisle	1891 - 1911
L. D. Ray	1891 - 1900
D. C. May	1893 - 1896
W. C. Rogers	1896 - 1919
J. M. Knott	1899 - 1900
D. W. Edmonds	1900 - 1901
Hon. J. Proctor Knott	1900 - 1911
B. S. Mattingly	1901 - 1904
R. B. Edmonds	1903 - 1906
W. W. Rubel	1903 - 1908
Wm. M. Spalding	1903 - 1909
H. E. O'Daniel	1904 - 1911
J. M. Knott	1906 - 1907
G. R. Burks	1906 - 1908
Geo. L. Graham	1908 - 1926
Dr. W. E. Mattingly	1908 - 1911
B. S. McElroy	1909 - 1920
Geo. M. Mattingly	1911 - 1930
W. B. Beaven	1911 - 1931
A. Offutt	1911 - 1921
W. P. Myers	1912 - 1945
O. D. Thomas	1919 - 1932
W. W. Rubel	1920 - 1940
Ed Isaacs	1921 - ----
J. P. Hundley	1926 - 1939
W. D. Queen	1930 - 1935
Bert Hogan	1932 - 1942
Robt. L. Spalding	1933 - ----
W. L. Mattingly	1935 - ----
Don A. Campbell	1939 - ----
J. Bernard Raley	1940 - ----
M. F. Thornton	1942 - ----
J. R. Sansbury	1945 - ----

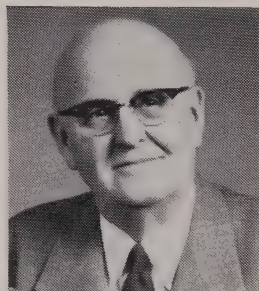
Officers of the MARION NATIONAL BANK



*Ed Isaacs
President*

President Isaacs became a director on October 28, 1921, succeeding Andrew Offutt, who died October 7, 1921. On October 5, 1945, he was elected president to succeed W. P. Myers. He is a successful farmer and is a partner in the Burley Tobacco Warehouse Company.

Mr. Spalding started with the bank as office boy in 1906, and will complete 50 years of service here in December of this year. He served as bookkeeper until 1919, at which time he was made an assistant cashier. He became trust officer in 1926, cashier in 1932, and vice president in 1935. He has served Lebanon as mayor (1939-1946); was president of Rotary in 1929. He served in the army in World War I, was chairman of the War Bond drives in World War II, and is now chairman of sales promotion of U. S. Savings Bonds.



*Robert L. Spalding
Vice President
and Cashier*



*Don A. Campbell
Vice President*

Mr. Campbell is currently executive vice president of the Kentucky Retail Lumber Dealers' Association. He qualified as a director to succeed J. P. Hundley, resigned, on December 22, 1939. He continues as a director and was elected vice president on October 5, 1945. During World War II, he was granted a leave of absence as a director while he served in Washington, D. C., as a member of the War Production Board.

Officers of the MARION NATIONAL BANK



Sam B. Spalding
Executive
Vice President

Miss Hamilton was employed by the bank on February 18, 1927, as secretary. On January 17, 1933, she was appointed assistant trust officer; on January 12, 1940, she was elected assistant cashier. In January, 1948, Miss Hamilton became trust officer and continues to serve in this capacity and as assistant cashier.



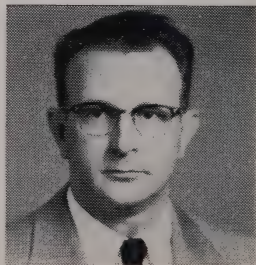
Catherine Hamilton
Assistant Cashier
and Trust Officer



Rachael T. Isaacs
Assistant Cashier

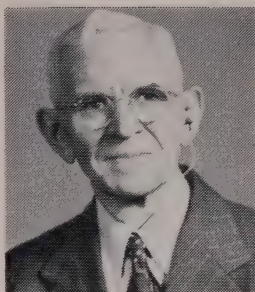
Mr. Tandy started with the bank as bookkeeper on February 15, 1937. He was inducted into the U. S. Army in January, 1944, and was granted a leave of absence during his period of service. He was elected assistant cashier on January 23, 1948.

On May 21, 1932, Mrs. Isaacs started work in the bank and remained as a part time employee until July, 1937, when she was employed as individual ledger bookkeeper. In 1942 she was made general bookkeeper and on January 23, 1948, promoted to assistant cashier, the position she now holds.



G. Marion Tandy
Assistant Cashier

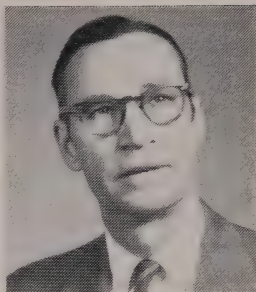
Directors and Staff **MARION NATIONAL BANK**



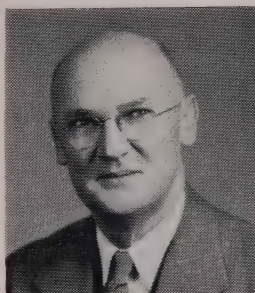
W. L. Mattingly
Director
Elected in 1935



Millard F. Thornton
Director
Elected in 1942



J. Bernard Raley
Director
Elected in 1940



J. R. Sansbury
Director
Elected in 1945



Mabel Avritt
Teller
Employed in 1942



Anna B. Bickett
Bookkeeper
Employed in 1951



Elizabeth Ann Ballard
Bookkeeper
Employed in 1950



Jane Borders
Bookkeeper
Employed in 1955

Centennial of Service



OW that the Marion National Bank has grown through 100 years of service, gaining confidence, respect and concrete assets, it is difficult to look backward and see with full appreciation just how a few farsighted men shaped it into an institution whose patrons' trust would build a three million dollar organization.

It seems obvious now that such a bank should prosper through service and stability. But 10 men certainly risked tarnishing their standing as leading citizens when, on March 5, 1856, they obtained a special act of the Kentucky General Assembly empowering them to open the Deposit Bank of Lebanon.

Lebanon was a very small community—and the value of a dollar was much larger—when the act, required in those days, empowered the opening of the bank by commissioners D. W. Phillips, L. A. Spalding, Foster Ray, Joseph M. Bowman, R. H. Rowntree, John Shuck, Benedict Spalding Sr., John W. Chandler, Henry McElroy and N. S. Ray.

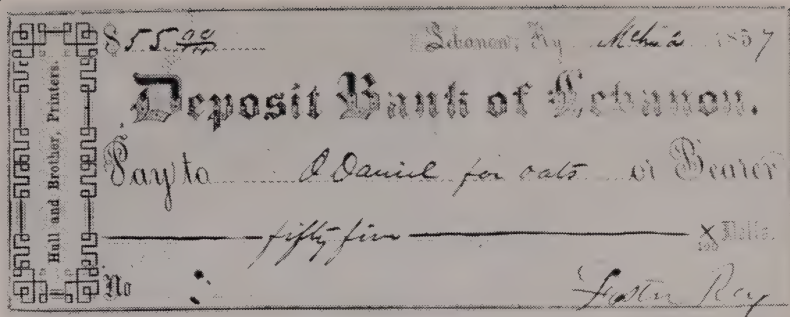
That this institution, now the Marion National Bank, looks forward to further service and growth after 100 years of existence is tribute to the courage and wisdom of these founders.



Lebanon's Main Street in 1888. The imposing brick and stone home of the Marion National Bank, third left. This structure was destroyed by fire in 1920.

The bank was authorized to open with \$100,000 capital but, with \$50,000 capital paid in, it began business with Benedict Spalding Sr. as president and N. S. Ray as cashier.

How the community responded to the establishment of a bank, and its willingness to serve, is best shown by the fact that

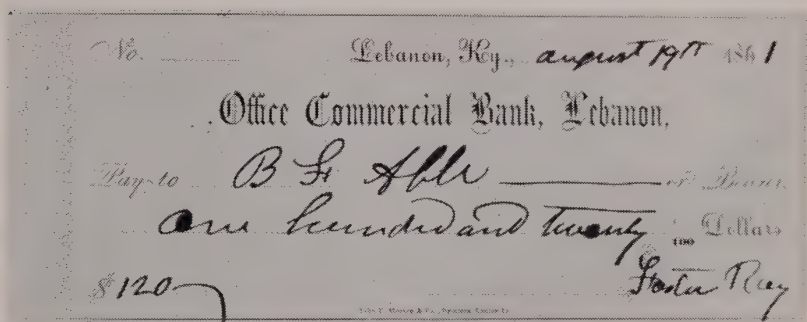


Check drawn by Foster Ray on the Deposit Bank of Lebanon in 1857. Benedict Spalding was president of the bank which had been chartered by the Kentucky General Assembly on March 5, 1856, and which was the fore-runner of the Marion National Bank.

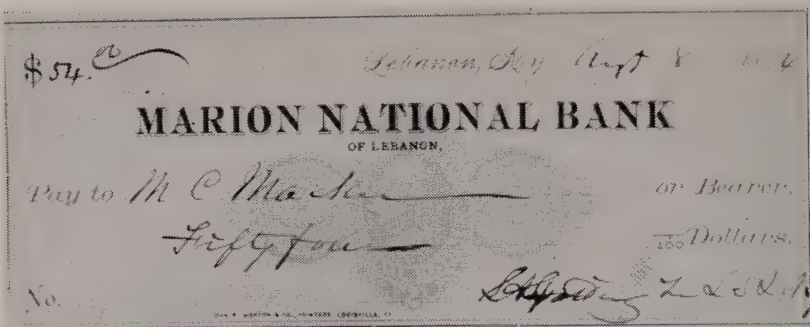
only four years later it was decided to expand its resources. Thus the Deposit Bank of Lebanon was succeeded by a branch of the Commercial Bank of Kentucky with capital of \$125,000 and with the same officers. This branch, historian W. T. Knott records, "for some time in its existence did a larger and more prosperous business in proportion to capital invested than the mother bank."

But, again sensing the need for expansion and seeking a return to complete independence to serve the bank's home area, the officers retired the branch on May 28, 1874, and succeeded it the same day with the Marion National Bank, chartered by the U. S. Comptroller of Currency, on June 3, 1874 and capitalized at \$150,000. Original articles of Association and Organization Certificate had been signed on May 18, 1874.

R. H. Rowntree had become president in 1869, at the death of Benedict Spalding. N. S. Ray continued as cashier



The War Between the States was in full swing when Foster Ray drew this check — August 19, 1861. Hot debates were heard over Kentucky about the subject of the day: Would Kentucky Secede? The Commercial Bank followed the Deposit Bank in 1860.

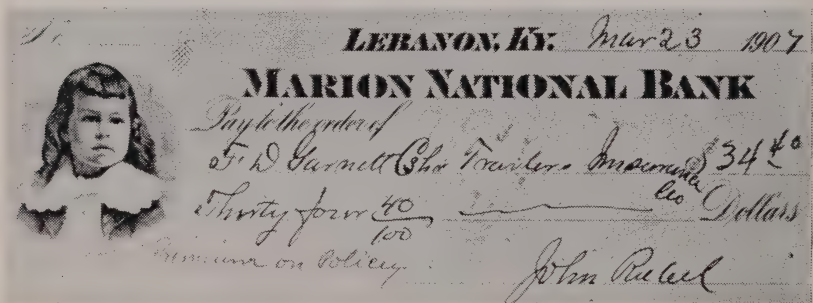


Check drawn by S. A. Spalding on the Marion National Bank August 8, 1874, slightly over two months after the Commercial Bank had been retired and the new Federal Charter granted. R. H. Rowntree was president.

until his death in 1885. The stability given by continuity and overlapping of tenure of excellent administrators has been a leading strength of Marion National. There have been only eight presidents—Benedict Spalding, R. H. Rowntree, R. B. Edmonds, Samuel Spalding, J. M. Knott, W. C. Rogers, W. P. Myers, and Ed Isaacs, president since 1945. The cashiers have been N. S. Ray, J. M. Knott, O. D. Thomas, and Robert L. Spalding, cashier since 1932, with James H. Vivian serving as cashier during a few years Mr. Ray was absent.

The list of other officers and directors is longer—but it, too, reflects quality rather than quantity. The most outstanding among progressive, efficient and ethical businessmen always have been represented in the bank's leadership.

The outside efforts of the bank's leaders and employees also have been worthy of note. Their civic activities would defy listing but a few examples indicate the range of activities and



Pictured on this check, drawn March 23, 1907, by John Rubel, is the youthful son of Joe M. Knott, president of the bank 1906-1907. The lad is a namesake of Kentucky Governor J. Proctor Knott, a former director.

accomplishments. The Hon. J. Proctor Knott, who was governor of Kentucky, was a director 1900-1911. Percy H. Johnston, whose first banking experience was gained at the Marion National, later became president of what is now the Chemical Corn Exchange Bank, the fourth largest in the United States. Edwin Carlile Litsey, a poet laureate of Kentucky, was employed by the bank from 1891 until retirement in 1946—and still devotes time to the bank. The list of present officers, directors and employees includes names respected throughout the state and nationally.

It is no surprise that the bank's assets reached \$351,132.10 by 1876, grew to \$644,798.40 by 1906, and have leaped to \$2,897,988.45 as of March 5, 1956. This growth has survived wars, depressions and upheavals, and, today, the bank's statement shows more than \$2,500,000 in deposits by confident patrons and nearly \$1,000,000 in loans, many of which have expanded Marion County's business life and given it new energy.

Comparison of three of the bank's statements gives a good picture of the development which, with continuation of wise administration and community faith, looks ahead to even greater service:



Historic Statements of the MARION NATIONAL BANK

NOVEMBER 24, 1876:

<i>Assets:</i>	Notes and bills discounted -----	\$ 200,671.44
	Suspended debt in suit -----	778.65
	Overdrafts -----	758.09
	United States Bonds -----	100,000.00
	Premium on bonds -----	15,000.00
	Banking House & Fixtures -----	3,000.00
	Expense account -----	1,845.18
	United States Treasurer -----	2,700.00
	Due from banks -----	4,821.19
	Cash -----	21,557.55
		<hr/>
		\$ 351,132.10
<i>Liabilities:</i>	Capital stock -----	\$ 150,000.00
	Circulation -----	89,960.00
	Surplus fund -----	9,959.37
	Discount and interest -----	10,217.71
	Protest and cost account -----	6.75
	Individual deposits -----	85,395.95
	Special gold deposits -----	371.20
	Due to banks -----	5,195.41
	Surplus -----	25.71
		<hr/>
		\$ 351,132.10

JUNE 30, 1906:

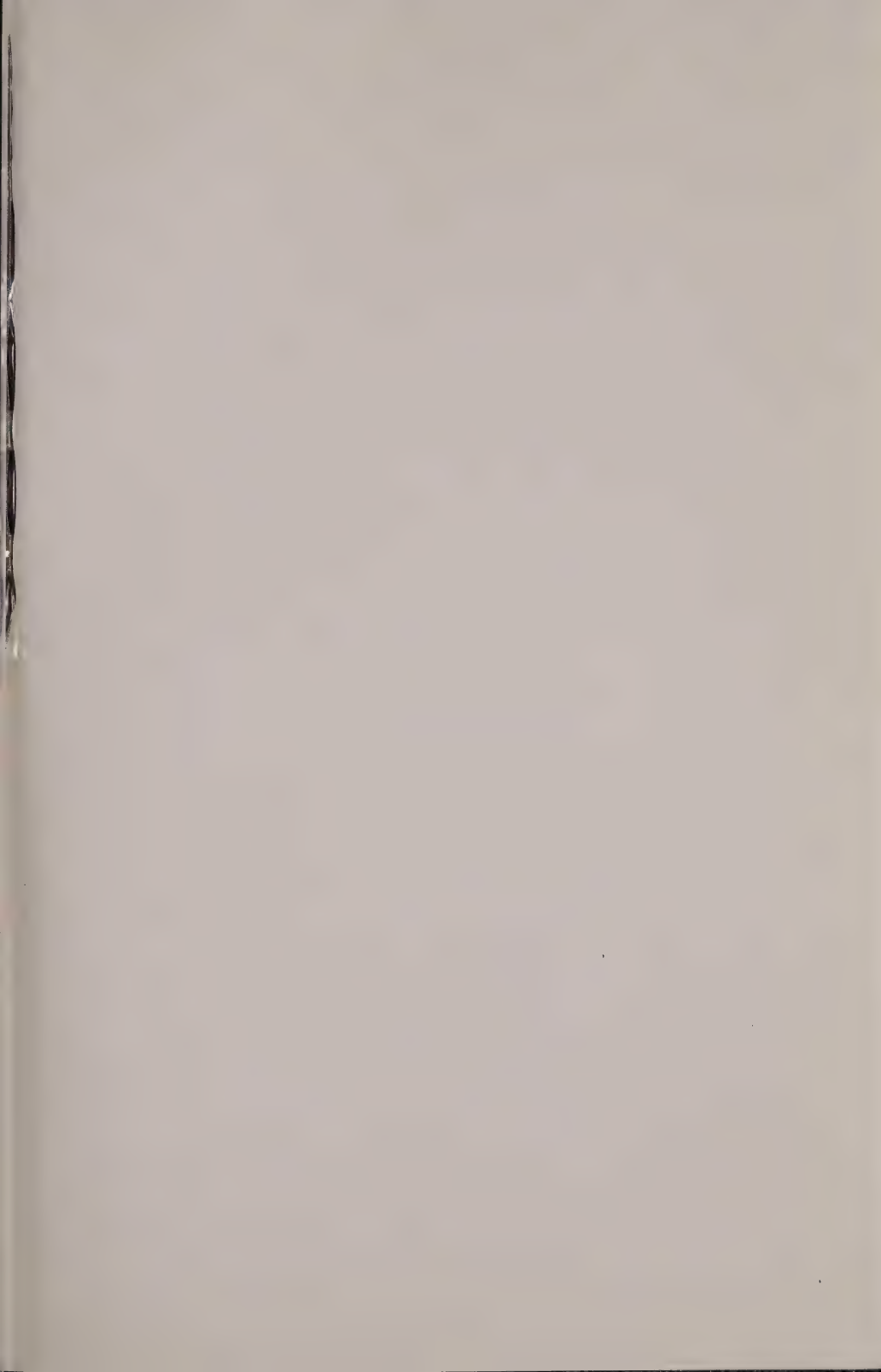
<i>Resources:</i> Loans and discounts -----	\$431,778.12
Overdrafts -----	4,027.30
Real estate for debt -----	4,525.00
U. S. Bonds and secure circulation -----	40,000.00
Bonds, stocks, securities, etc. -----	300.00
Banking house, furniture & fixtures -----	21,000.00
Due from U. S. Treasurer -----	900.00
Due from banks -----	108,301.30
Cash -----	33,966.68
	<hr/>
	\$644,798.40
<i>Liabilities:</i> Capital stock -----	\$150,000.00
Surplus fund -----	60,000.00
Circulation -----	40,000.00
Profit and loss -----	5,673.83
Tax fund -----	2,000.00
Deposits—Banks \$ 15,175.32 -----	
Individual \$371,949.25 -----	387,124.57
	<hr/>
	\$644,798.40

MARCH 5, 1956:

<i>Assets:</i> Notes and bills -----	\$ 950,861.10
United States Bonds -----	1,003,145.26
Other bonds -----	447,521.92
Banking house & fixtures -----	18,347.41
Federal Reserve Bank stock -----	9,000.00
Due from banks -----	391,234.76
Cash -----	77,878.00
	<hr/>
	\$2,897,988.45
<i>Liabilities:</i> Capital stock -----	\$ 150,000.00
Surplus fund -----	150,000.00
Undivided profits -----	83,129.21
Individual and bank deposits -----	2,514,743.52
Other liabilities -----	115.72
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	\$2,897,988.45

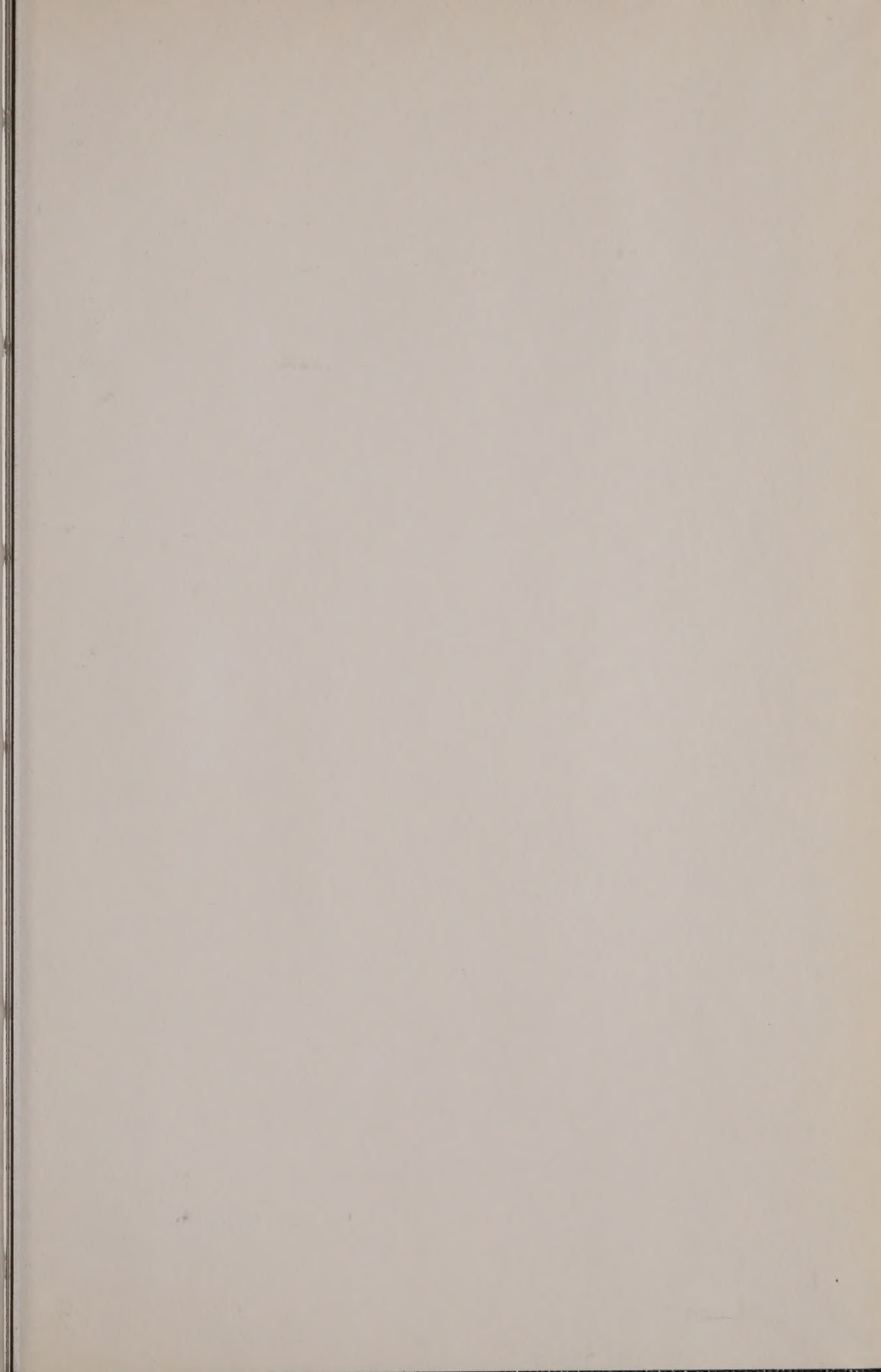


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Research and Editorial by
Catherine Hamilton



100

Years of Service





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